

ExxonMobil Wants Billions in Russian Tax Money Back, Report Says

By [The Moscow Times](#)

March 18, 2015



Traders gather at the post that trades ExxonMobil on the floor of the New York Stock Exchange.

U.S. oil and gas major ExxonMobil has asked the Russian government to reimburse taxes worth "several billion rubles" it says it overpaid on a project in the Far East of Russia, the Kommersant daily reported on Wednesday.

The newspaper, citing unnamed sources, said ExxonMobil believes it overpaid profit taxes on its Sakhalin-1 oil and gas project. Russia reduced the profit tax in 2009 to 20 percent but ExxonMobil continued to pay at the earlier level of 35 percent after the project broke even in 2008, it said.

ExxonMobil, which owns 30 percent in Sakhalin-1, in Moscow declined immediate comment.

Kommersant quoted a source as saying that ExxonMobil had threatened to lodge a claim with the Stockholm arbitration court unless Russia cut its taxes for the project in line with

the lower profit tax which applies across the country.

It said the claims amounted to "several billions of rubles". In 2014, the company overpaid by 10 billion rubles (\$163.7 million), the newspaper said, citing a source.

Russian Energy Minister Alexander Novak plans to meet Exxon's chief executive officer, Rex Tillerson, later on Wednesday. The newspaper also said that Tillerson would meet Finance Minister Anton Siluanov, Deputy Prime Minister Arkady Dvorkovich and Rosneft's Chief Executive Officer Igor Sechin.

Original url:

<https://www.themoscowtimes.com/2015/03/18/exxonmobil-wants-billions-in-russian-tax-money-back-report-says-a44856>